PRESS RELEASE
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LUKOIL ADDS TO ITS FLEET

LUKOIL-Arctic-Tanker, a subsidiary of JSC LUKOIL, has acquired a controlling stake in North Sea Shipping in Archangelsk.

North Sea Shipping's fleet numbers 54 vessels for various purposes and 3 diesel icebreakers. The fleet's total deadweight is over 300,000 tons. North Sea Shipping transports cargoes to the Arctic region to satisfy the needs of local population and industries, handles export shipments and services foreign charterers.

LUKOIL plans also to use North Sea Shipping vessels to deliver equipment for the development of petroliferous oilfields in Timan-Pechora Province and the Ob River Bay.

Besides LUKOIL-Arctic-Tanker operates an ice-going tankers fleet and has a 51% share in JSC Murmansk Sea Shipping.

In total LUKOIL currently owns a fleet of around 200 vessels for various purposes with the deadweight of over one million tons.

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